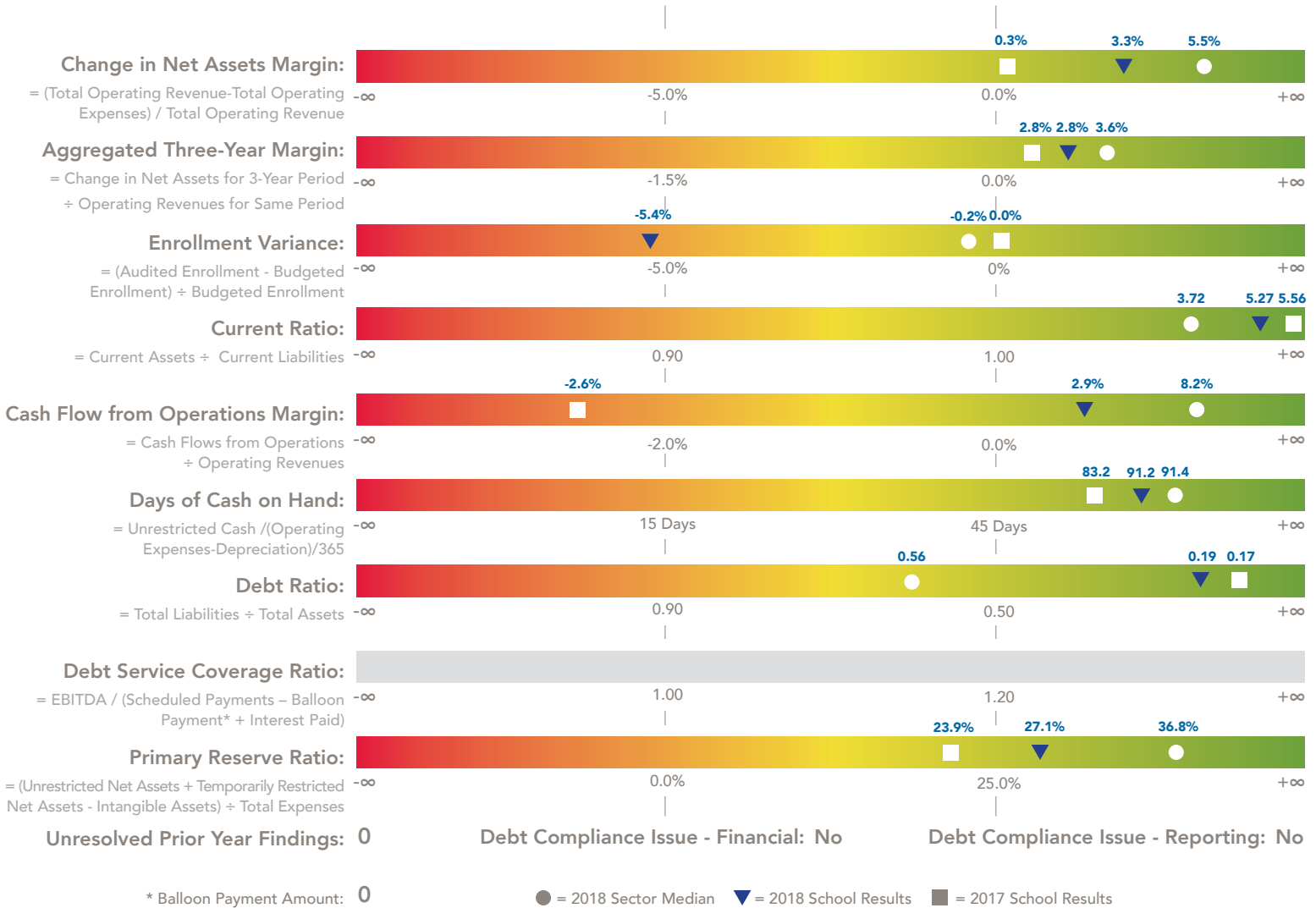


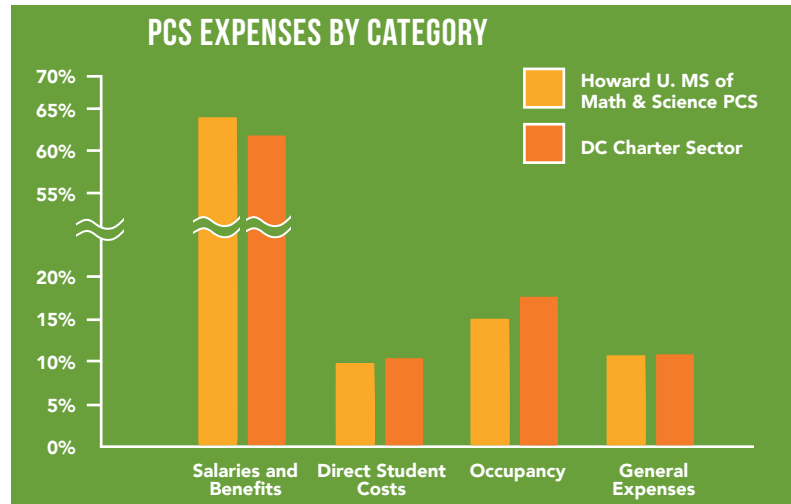
Opened:  
2005 - 2006

Audited Enrollment:  
278

### KEY FINANCIAL INDICATORS



#### Comments from the School



# HOWARD UNIVERSITY MIDDLE SCHOOL OF MATHEMATICS AND SCIENCE PCS

## FY2018 Financial Analysis Report

### FINANCIAL POSITION

	2018	2017
Total Assets	\$2,441,301	\$2,058,926
Current Assets	\$2,404,875	\$1,938,465
Total Liabilities	\$456,166	\$348,598
Current Liabilities	\$456,166	\$348,598
Net Asset Position	\$1,985,135	\$1,710,328

### FINANCIAL ACTIVITIES

	2018	2017
Revenues and Support	\$7,586,717	\$7,176,885
Expenses	\$7,336,910	\$7,154,303
Non-operating Revenues (Expenses)	\$0	\$0
Surplus (Deficit)	\$249,807	\$22,582

### AUDIT FINDINGS

	2018	2017
Qualified/Modified/Adverse Opinion on the Financial Statements	No	No
Material Weakness in Internal Control over Financial Reporting (GAS)	No	No
Non-compliance Material to the Financial Statements (GAS)	No	No
Modified Opinion on Major Federal Award Programs (Uniform Guidance)	No	No
Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	No	No
Findings and Questioned Costs	0	0
Going-Concern Issue	No	No

### REVENUES/EXPENSES PER STUDENT

	2018	2017	2018 Sector Median
DC Funding per Student	\$17,608	\$16,058	\$19,243
Grants and Contributions Per Student	\$7,635	\$7,704	\$492
Total Revenues per Student	\$27,290	\$25,816	\$22,382
Expenses per Student	\$26,392	\$25,735	\$21,375

### PCSB OBSERVATIONS

Overall, the school's financial condition was healthy, specifically regarding a number of key metrics: 91 days of cash on hand; a current ratio of 5.27, well above DC PCSB's expectation of 0.9 - 1.0; and a debt ratio of 0.19, exceeding DC PCSB's expectation of 0.9 to 0.5. The school's cash flow from operations margin, which measures whether operations are generating or using cash, increased to 2.86% in FY 2018 from (2.6%) in FY 2017 because of increased change in net assets margin from FY 2017. The school's primary reserve ratio increased to 27.1% in FY 2018.

The school's campus is a donated facility on the Howard University campus, and therefore the school rents it at no cost. In August 2007, the lease was renegotiated to automatically renew annually for the next 10 years. In-kind contribution and rental expense for the year ended June 30, 2018, totaled over \$1M based on the estimated fair value of the lease and is included in philanthropic revenue.